

WOODGATE COMMONS

APRIL 30, 2008

ASSETS

CASH  
 1010 CASH-BANK OF CHOICE \$ (1,361.02)  
 1030 RES-DAIN RAUSCHER 151,264.25  
 -----  
 TOTAL CASH 149,903.23

ACCOUNTS RECEIVABLE  
 1110 DUES RECEIVABLE 8,029.54  
 1115 ALLOW FOR BAD DEBT (1,000.00)  
 1130 DUE FROM OPERATING 10,900.00  
 1134 PREPAID INSURANCE 2,245.00  
 -----  
 TOTAL RECEIVABLES 20,174.54

TOTAL CURRENT ASSETS 170,077.77

TOTAL ASSETS 170,077.77

LIABILITIES

ACCOUNTS PAYABLE  
 2115 PREPAID ASSESSMENTS 4,624.17  
 2160 INCOME TAX PAYABLE 327.00  
 2190 DUE TO RESERVES 10,900.00  
 -----

TOTAL PAYABLES 15,851.17

TOTAL LIABILITIES 15,851.17

EQUITY  
 2930 WORKING CAPITAL 11,699.00  
 2940 CURRENT EARNINGS 26,956.80  
 2941 CURRENT EARNINGS (26,956.80)  
 2950 RESERVE FUND-PRIOR 113,841.06  
 2955 RESERVE FUND-CURRENT 12,157.88  
 2960 OPERATING FUND-PRIOR 1,729.74  
 2965 OPERATING FD-CURRENT 14,798.92  
 -----

TOTAL EQUITY 154,226.60

TOT LIABILITY AND EQUITY 170,077.77

WOODGATE COMMONS

Budget Comparison Report  
APRIL 30, 2008

PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$ 18,444.00	\$ 18,444.00	\$ 0.00	\$ 73,776.00	\$ 73,776.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	160.00	160.00	0.00	420.00	420.00
5220 COLLECTION COST REC	500.00	1,019.00	519.00	2,000.00	1,566.81	(433.19)
5450 TRANSFERS TO RESERVE	(2,741.00)	(2,741.00)	0.00	(10,964.00)	(10,964.00)	0.00
<b>TOTAL INCOME</b>	<b>16,203.00</b>	<b>16,882.00</b>	<b>679.00</b>	<b>64,812.00</b>	<b>64,798.81</b>	<b>(13.19)</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	1,276.00	1,276.00	0.00	5,104.00	5,104.00	0.00
7040 LEGAL FEES	200.00	0.00	200.00	200.00	531.00	(331.00)
7045 LEGAL COLLECTIONS	500.00	1,019.00	(519.00)	2,000.00	1,338.10	661.90
7055 AUDIT FEES	1,200.00	0.00	1,200.00	1,200.00	300.00	900.00
7060 PRINTING & COPYING	50.00	216.28	(166.28)	200.00	252.28	(52.28)
7062 POSTAGE	0.00	23.87	(23.87)	0.00	89.54	(89.54)
7086 BAD DEBT EXPENSE	0.00	597.50	(597.50)	0.00	597.50	(597.50)
7090 MISC ADMINISTRATIVE	50.00	44.00	6.00	200.00	416.00	(216.00)
<b>TOTAL ADMINISTRATIVE</b>	<b>3,276.00</b>	<b>3,176.65</b>	<b>99.35</b>	<b>8,904.00</b>	<b>8,628.42</b>	<b>275.58</b>
7120 INCOME TAXES	0.00	0.00	0.00	0.00	140.00	(140.00)
7130 INSURANCE	2,250.00	2,001.33	248.67	9,000.00	8,010.32	989.68
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>2,250.00</b>	<b>2,001.33</b>	<b>248.67</b>	<b>9,000.00</b>	<b>8,150.32</b>	<b>849.68</b>
7230 BLDG & FACILITY RPR	200.00	0.00	200.00	800.00	1,454.87	(654.87)
7260 FENCE REPAIRS	100.00	1,950.95	(1,850.95)	400.00	1,950.95	(1,550.95)
7270 ROOF REPAIRS	50.00	0.00	50.00	100.00	0.00	100.00
7290 OTHER BUILDING MAINT	50.00	0.00	50.00	100.00	718.42	(618.42)
7297 REPAIR EXP/HOMEOWNER	0.00	0.00	0.00	0.00	(248.38)	248.38

WOODGATE COMMONS

Budget Comparison Report  
 APRIL 30, 2008  
 PREPARED BY  
 WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL BUILDING MAINT	\$ 400.00	\$ 1,950.95	\$ (1,550.95)	\$ 1,400.00	\$ 3,875.86	\$ (2,475.86)
7320 GAS/ELECTRIC	250.00	559.32	(309.32)	1,000.00	1,119.09	(119.09)
7370 WATER/SEWER	4,400.00	3,599.60	800.40	17,600.00	10,555.28	7,044.72
7380 TRASH REMOVAL	610.00	662.00	(52.00)	2,440.00	2,597.00	(157.00)
TOTAL UTILITIES	5,260.00	4,820.92	439.08	21,040.00	14,271.37	6,768.63
7415 LANDSCAPE CONTRACT	2,282.00	2,282.00	0.00	9,128.00	9,128.00	0.00
7425 TREE PRUNING	1,000.00	0.00	1,000.00	1,000.00	0.00	1,000.00
7435 PEST CONTROL	0.00	95.00	(95.00)	0.00	95.00	(95.00)
7440 SPRINKLER SYS MAINT	600.00	553.99	46.01	600.00	553.99	46.01
7630 SNOW REMOVAL	0.00	323.75	(323.75)	7,800.00	4,583.47	3,216.53
7690 MISC MAINTENANCE	0.00	713.46	(713.46)	0.00	713.46	(713.46)
TOTAL LANDSCAPE MAINT	3,882.00	3,968.20	(86.20)	18,528.00	15,073.92	3,454.08
TOTAL EXPENSES	15,068.00	15,918.05	(850.05)	58,872.00	49,999.89	8,872.11
NET PROFIT/LOSS	1,135.00	963.95	(171.05)	5,940.00	14,798.92	8,858.92

WOODGATE COMMONS

Budget Comparison Report  
 APRIL 30, 2008

PREPARED BY  
 WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9210 PAINTING	1,355.00	1,355.00	0.00	5,420.00	5,420.00	0.00
9230 ROOFING	445.00	445.00	0.00	1,780.00	1,780.00	0.00
9235 GUTTER SCREENS	100.00	100.00	0.00	400.00	400.00	0.00
9240 FENCE	73.00	73.00	0.00	292.00	292.00	0.00
9245 ROCK BEDS	134.00	134.00	0.00	536.00	536.00	0.00
9250 CONCRETE	105.00	105.00	0.00	420.00	420.00	0.00
9255 ASPHALT-SEAL	140.00	140.00	0.00	560.00	560.00	0.00
9260 ASPHALT-OVERLAY	50.00	50.00	0.00	200.00	200.00	0.00
9263 MAJOR PRUNE	138.00	138.00	0.00	552.00	552.00	0.00
9265 EMERGENCY CONTINGENC	201.00	201.00	0.00	804.00	804.00	0.00
9350 INTEREST INCOME	0.00	229.99	229.99	0.00	1,193.88	1,193.88
TOTAL REVENUE	2,741.00	2,970.99	229.99	10,964.00	12,157.88	1,193.88

RESERVE EXPENSE

EXPENSE						
EXCESS/LOSS OF RESERVES	2,741.00	2,970.99	229.99	10,964.00	12,157.88	1,193.88